

PG&E Corporation

a California Corporation, Debtor.

Federal I.D.94-3234914

Case No. 19 30088

Post-confirmation Report – Q4'2023

Part 1: b. Non-cash securities transferred – With regard to Part 1: b, On each of January 9, April 11, and July 12, 2023, the Fire Victim Trust exchanged 60,000,000 Plan Shares, alongside 67,743,590 Plan Shares in December 13, 2023, for an equal number of New Shares in the manner contemplated by the Share Exchange and Tax Matters Agreement; the Fire Victim Trust thereafter reported that it sold the applicable New Shares. As of December 31, 2023, to the knowledge of PG&E Corporation, the Fire Victim Trust had sold 477,743,590 shares of PG&E Corporation common stock in the aggregate. The following are the non-cash securities transferred in connection with the implementation of the Plan.

Security Type	Issuance Description	Aggregate Dollar Amount
PG&E Corporation Senior Secured Notes	Senior Secured Notes issued pursuant to section 6.16 of the Plan and the Financing Approval Order [Docket No. 7909]	\$2,000,000,000
PG&E Corporation Common Stock	Shares sold to the underwriters pursuant to the Financing Approval Order	\$4,022,039,975
PG&E Corporation Common Stock	Shares issued to the Fire Victim Trust pursuant to section 4.26(a) of the Plan	\$4,307,266,430
PG&E Corporation Common Stock	Backstop Premium Shares issued to the Backstop Parties pursuant to the Backstop Commitment Letters	\$1,074,570,144
PG&E Corporation Common Stock	Additional Backstop Premium Shares issued to the Backstop Parties pursuant to the Financing Approval Order	\$451,500,000
PG&E Corporation Common Stock	Shares sold to the PIPE Investors pursuant to the Financing Approval Order	\$3,249,999,979
PG&E Corporation Equity Units	Equity units sold to the underwriters pursuant to the Financing Approval Order	\$1,454,545,500
PG&E Corporation Equity Units	Over-allotment option equity units sold to the underwriters pursuant to the Financing Approval Order	\$145,454,500
PG&E Corporation Common Stock	Greenshoe Backstop Shares issued to the Backstop Parties pursuant to the Financing Approval Order	\$402,203,144

PG&E Corporation Common Stock	Additional shares issued to the Fire Victim Trust pursuant to section 4.26(a) of the Plan.	\$6,810,576
TOTAL		\$17,114,390,250

Part 1: c. Other non-cash property transferred – With regard to Part 1: c, the Plan does not contemplate the transfer of any real property interests and all other transfers of property on account of Allowed Claims or Allowed Interests have been distributed in accordance with the Plan.

Details of non-cash securities and other non-cash property transferred by the Reorganized Debtors other than in connection with implementation of the Plan are contained in their reports filed with the Securities and Exchange Commission.

Part 2: Preconfirmation Professional Fees and Expenses – With regard to Part 2, the Professional fees are presented in this report based on which Debtor paid the underlying invoice, notwithstanding that professionals may have been retained on behalf of both Debtors.

Part 2: a. Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor - Due to the large volume of professionals incurred by or on behalf of the Debtors, a consolidated number is presented.

Part 2: b. Professional fees & expenses (nonbankruptcy) incurred by on behalf of the debtor - Consistent with the Debtors' Monthly Operating Reports and Post-Confirmation Quarterly Reports filed throughout these cases, the Debtors have not reported fees for ordinary course professionals incurred by or on behalf of the Debtors.

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan – With regard to Part 3, all allowed administrative, secured, and unsecured claims, once liquidated, will be paid in full with interest at the applicable rate in accordance with the Plan. The Reorganized Debtors' review of asserted claims is ongoing and the total amount to be paid under the Plan cannot be determined at this time.

Claims asserted by the Ad Hoc Committee of Holders of Trade Claims and its members for additional postpetition interest, that were the subject of the Ninth Circuit's August 29, 2022 decision, have been resolved.

The amounts reported in the post-confirmation report for general unsecured claims and/or equity interests do not reflect amounts paid by the Reorganized Debtors on account of confidential settlements entered into pursuant to the Court's Order Approving Securities ADR and Related Procedures for Resolving Subordinated Securities Claims, at Docket No. 10015, and the amounts of those settlements do not impact or alter the amount of U.S. Trustee's fees payable by the Reorganized Debtors for the applicable reporting period.

By order of the Bankruptcy Court, the current deadline for the Reorganized Debtors to object to Claims has been extended by 180 days through and including June 17, 2024. See Docket No. 14153.

Part 3: a. Administrative claims - The Administrative claims presented (i.e. \$0) do not include the professional fees set forth in Part 2.

Part 4: a. Is this a final report? – With regard to Part 4: a, the anticipated date of filing an application for Final Decree is yet to be determined.